



NEWS RELEASE

PRESS OFFICE

Release Date: December 7, 1999
Release Number: 99-100

Contact: Carol Chastang (202) 205-6987
Internet Address: www.sba.gov/news/

SBA, LLEGÓ UNITE TO FURTHER THE GROWTH OF LATINO-OWNED SMALL BUSINESSES

WASHINGTON – The U.S. Small Business Administration (SBA) and the National Latina/Latino Lesbian, Gay, Bisexual & Transgender Organization (LLEGÓ) have formed a partnership to encourage the participation of Latino-owned small companies in SBA business development programs, SBA Administrator Aida Alvarez announced today.

The historic joint effort—the SBA’s first ever with a gay organization—is detailed in a partnership agreement signed by LLEGÓ and the SBA during a ceremony held today in Washington.

“This is a great opportunity to tap into the wealth of potential that the gay and lesbian Latino small business community represents,” Administrator Alvarez said. “As LLEGÓ and the SBA work together to make it possible for these small businesses to use SBA’s resources and grow, we will be laying a foundation that will solidify the economic development of Latinos into the next millennium.”

LLEGÓ is a non-profit organization uniting Latina/Latino lesbian, gay, bisexual and transgender communities while addressing social, health and economic barriers that arise from discrimination. It will work with the SBA to familiarize LLEGÓ affiliates in 28 states and Puerto Rico with SBA programs and services. The partnership will allow growing businesses and aspiring entrepreneurs to take advantage of the SBA’s resources that include access to capital, federal procurement assistance, and business counseling and training.

“When the members of the Latina/Latino lesbian, gay, bisexual and transgender community contemplate opening a business, it is easy to be discouraged by thoughts of facing discrimination or indifference from lenders and service providers,” said Martin Ornelas-Quintero, LLEGÓ executive director. “LLEGÓ’s agreement with the SBA will encourage those who have the capital resources to invest in the great business and market potential within the Latino gay and lesbian community.”

On the local level, LLEGÓ and the SBA, along with SBA participating lenders will present seminars on SBA loan programs to encourage potential borrowers and lenders. The agency’s Small Business Development Centers (SBDCs) and Service Corps of Retired Executives (SCORE) will provide support by promoting the event, and following up with the participants.

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LLEGÓ and the SBA will also hold community workshops to share information on federal procurement opportunities.

The SBA will offer *Pro-Net* orientation to LLEGÓ upon request. *Pro-Net* is an Internet-based electronic gateway of procurement information for and about small business. The agency will also offer *ACE-Net* orientation to LLEGÓ. *ACE-Net* is the Angel Capital Electronic Network, a nationwide listing of information on small businesses seeking \$250,000 to \$5 million in equity financing to “angel” investors.

For more information on all of SBA's programs for small businesses, call the SBA Answer Desk at 1-800-U-ASK-SBA, or visit the SBA's extensive website at www.sba.gov.

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